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Form ADV, Part 2A (“Brochure”)

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This brochure provides information about the qualifications and business practices of Kult Wealth Management Group, LLC. If you have any questions about the contents of this brochure, please contact us at: 262-787-0704, or by email at: peter.kult@kultwealth.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Kult Wealth Management Group, LLC is available on the SEC's website at www.adviserinfo.sec.gov

Item 2: Material Changes

There have been no material changes since our last brochure update in March of 2019.

Item 3: Table of Contents

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Item 4: Advisory Business

Firm Description:

Kult Wealth Management Group, LLC, (“Kult Wealth”) was founded in 2003.

Kult Wealth provides personalized wealth management to individuals. Our primary services include investment management, tax planning, and cash flow planning before and during retirement. We also perform tax return preparation in limited situations for certain investment advisory clients.

We offer general guidance on other areas of personal finance such as insurance, estate planning, and education funding. Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client and we can coordinate our services with them as needed.

The initial consultation with us is complimentary and is considered an exploratory interview to determine the extent to which our services would be appropriate for the individual(s).

As of March 1, 2020, Kult Wealth manages approximately \$76 million in assets for 57 clients. Approximately \$75 million is managed on a discretionary basis, and \$1 million is managed on a non-discretionary basis.

Owner of Firm:

Kult Wealth is 100%-owned by Peter M. Kult. Prior to launching Kult Wealth in 2003, Mr. Kult was part-owner of McCarthy Kult Financial Group. Prior to that, he worked in Arthur Andersen’s Investment Advisory Services group. Mr. Kult began his career as an auditor with Price Waterhouse after earning a Bachelor of Science degree in Accounting from Marquette University. Mr. Kult is a Certified Public Accountant (CPA) and Certified Financial Planner (CFP®).

Item 5: Fees and Compensation

Kult Wealth is a fee-only investment management firm, which means we are compensated directly by our clients. We are not affiliated with entities that sell financial products or securities, and we do not accept commissions in any form. We do not accept finder's fees or referral fees.

Kult Wealth's annual investment management fee is based on a percentage of assets managed according to the following schedule:

- .75% on the first \$2 million;
- .50% on the next \$3,000,000; and
- .25% on the assets above \$5,000,000.

Investment management fees are billed quarterly, in arrears, meaning that our fees are deducted after the three-month billing period has ended. The client must consent in advance to direct debiting of their investment account.

Fees are non-negotiable. Although the investment management agreement is an ongoing agreement, the client or the investment manager may terminate the agreement at any time. At termination, fees will be billed on a pro rata basis for the portion of the quarter completed.

In addition to Kult Wealth's fees, clients incur the following fees: 1) All exchange-traded funds ("ETFs") and mutual funds charge their own fees; 2) TD Ameritrade Institutional charges transaction fees for buying and selling certain investments; 3) Certain investments (and TD Ameritrade) charge redemption fees if redeemed within a specified time period in order to discourage market timing. Kult Wealth Management receives no compensation from these fees.

Please note that clients who entered into investment management agreements prior to March 1, 2013 have a lower fee schedule.

Item 6: Performance-based Fees

None. Kult Wealth does not charge or accept performance-based fees.

Item 7: Types of Clients

Kult Wealth provides investment advice to individuals. The minimum account size is \$1,000,000 of assets under management, which equates to an annual fee of \$7,500. Kult Wealth has the discretion to waive the account minimum. Accounts of less than \$1,000,000 may be set up when the client and the advisor anticipate the client will add additional funds to the accounts bringing the total to \$1,000,000 within a reasonable time. Other exceptions may apply to employees of Kult Wealth and their relatives, or relatives of existing clients.

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

The main sources of information include financial newspapers and magazines, research materials prepared by others, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Investment Strategies

The primary investment strategy used for managing client accounts is strategic asset allocation tailored according to the client's goals, timeline, tax situation, and risk tolerance (among other factors). We typically implement our client's asset allocation plans via both passively-managed index strategies as well as actively-managed strategies. Portfolios are generally globally diversified in an effort to lower risk relative to undiversified portfolios.

Kult Wealth generally utilizes ETFs for the passively-managed index portion of clients' portfolios and we utilize mutual funds for the actively-managed portion of clients' portfolios. (Individual stocks and bonds may be held, purchased, or sold for clients when appropriate, but this is not typical.)

Following implementation of a client's asset allocation plan, Kult Wealth believes it is important from a risk and return standpoint to periodically "rebalance" each client's portfolio back to the strategic asset allocation plan. (Note: Tax implications are considered before rebalancing.) Clients are notified when their portfolios have been rebalanced.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk may be caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.

- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the US dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Item 9: Disciplinary Information

None—no history of disciplinary action.

Item 10: Other Financial Industry Activities and Affiliations

None. Kult Wealth has no relationships or arrangements with other related financial industry participants. No conflicts of interest exist that might arise from such relationships or arrangements.

Kult Wealth performs tax return preparation in limited situations for certain investment advisory clients.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics

The employees of Kult Wealth have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Participation or Interest in Client Transactions

Kult Wealth and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the Kult Wealth *Compliance Manual*.

Personal Trading

The Chief Compliance Officer of Kult Wealth is Peter Kult. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment.

Item 12: Brokerage Practices

Selecting Brokerage Firms

Kult Wealth has selected TD Ameritrade Institutional as the custodian for our clients' accounts. In selecting TD Ameritrade Institutional, we considered the costs of custody (no charge), costs of reporting (no charge), transaction costs, technology capabilities, breadth and cost structure of its ETF and mutual fund platform, and its reputation in the industry. By directing brokerage to TD Ameritrade Institutional, we may be unable to achieve the most favorable execution of client transactions and this practice may cost clients more money. We believe TD Ameritrade Institutional's competitive costs and good service justify our selection of the firm as custodian and broker of choice for our clients.

Soft Dollars

Kult Wealth does not receive any indirect payments from any service providers such as TD Ameritrade Institutional.

Order Aggregation

While many of our clients hold the same funds and ETFs, each client's portfolio is generally customized and, therefore, we do not necessarily trade the same securities on the same day for different clients. In addition, many of the ETFs we utilize do not incur brokerage fees. Primarily due to these reasons, we generally do not aggregate trades.

Item 13: Review of Accounts

Periodic Reviews

Peter Kult reviews client accounts at least quarterly, but more frequently when market conditions dictate (i.e., when investment markets fluctuate significantly).

Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation.

Regular Reports

Clients generally receive periodic communications on at least a quarterly basis. The written updates may include a portfolio statement and a summary of progress towards meeting the client's long-term objectives.

Item 14: Client Referrals and Other Compensation

Incoming Referrals

Kult Wealth receives referrals from current clients, estate planning attorneys, accountants, personal friends and other similar sources. The firm does not compensate referring parties for these referrals.

Referrals Out

Kult Wealth does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Item 15: Custody

Account Statements

All assets are held at "qualified custodian" TD Ameritrade Institutional, which means the custodian provides account statements directly to clients at least quarterly.

Performance Reports

Clients are urged to compare the account statements received directly from TD Ameritrade Institutional to the statements provided by Kult Wealth.

Item 16: Investment Discretion

Discretionary Authority for Trading

Kult Wealth accepts discretionary authority to manage accounts on behalf of clients. Kult Wealth has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. However, Kult Wealth consults with the client prior to each trade to obtain concurrence if a blanket trading authorization has not been given.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the asset allocation policy that you have approved.

Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. You sign a limited power of attorney so that we may execute the trades that you have approved.

Item 17: Voting Client Securities

Proxy Votes

Kult Wealth does not vote proxies on securities. Clients are expected to vote their own proxies.

Item 18: Financial Information

Financial Condition

Kult Wealth utilizes TD Ameritrade Institutional as “qualified custodian” of our clients’ assets. Furthermore, we do not require prepayment of advisory fees. Therefore, we are not required to disclose balance sheet information. Kult Wealth has no debt and remains in sound financial condition and we know of no conditions that would impair our ability to meet our contractual commitments.

Item 19: Officers, Other Services

Kult Wealth is 100%-owned by Peter Kult. Prior to launching Kult Wealth (2003), he was part-owner of McCarthy Kult Financial Group. Prior to that, he worked in Arthur Andersen’s Investment Advisory Services group. He began his career as an auditor with Price Waterhouse after earning a Bachelor of Science degree in Accounting from Marquette University. Mr. Kult is a Certified Public Accountant (CPA) and Certified Financial Planner (CFP®).

Kult Wealth performs tax return preparation services in limited situations for certain investment advisory clients.